

498.8 Board of directors — removals.

Every such association shall be managed by a board of not less than five directors, who shall be elected by and from the members at such time and for such term of office as the articles may prescribe. They shall hold office until their successors are elected and qualify; but a majority of the members shall have the power at any regular or special meeting of the association legally called, to remove any director or officer for cause, and fill the vacancy.

[C24, 27, 31, 35, 39, §8492; C46, 50, 54, 58, 62, 66, 71, 73, 75, 77, 79, 81, §498.8]